

# EXHIBIT B

### ASSUMPTION AGREEMENT

Agreement made as of this 15<sup>th</sup> day of December, 2014, by and among CF 43 Hotel LLC, as owner ("Owner"), on its own behalf and on behalf of its affiliated or related entities and any current or future owner, manager or operator of the Carter Hotel, and their respective successors or assigns (collectively, "Hotel") and the New York Hotel and Motel Trades Council, AFL-CIO ("Union").

Whereas, Owner has agreed to purchase the Carter Hotel from the current owner ("Seller"); and

Whereas, a managing agent will manage the Carter Hotel on behalf of Owner; and

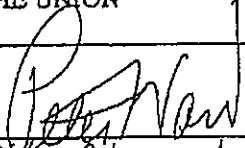
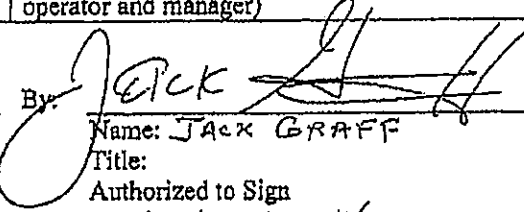
Whereas Seller is bound to, inter alia, Article 59 of that certain Industry-Wide Collective Bargaining Agreement between Hotel Association of New York City, Inc. and the Union, effective July 1, 2006 through June 30, 2012, as amended by that certain 2012 Memorandum of Understanding between Hotel Association of New York City, Inc. and the Union (July 1, 2012 through June 30, 2019) also known as the Industry-Wide Collective Bargaining Agreement ("IWA"); and

Whereas, Article 59 of the IWA requires successors, assigns and transferees ("successor") to be bound to the IWA;

Whereas, the Hotel agrees that it is a successor to the obligations under the IWA;

Now, therefore it is agreed:

1. The Hotel agrees that it shall retain all current bargaining unit employees, whose employment will continue uninterrupted and without loss of seniority, compensation, benefits or fringe benefits, and with no adverse effect on other terms and conditions of employment, subject to the IWA and applicable law.
2. The Hotel agrees that, effective as of the date of the closing, it has assumed, adopted and is bound by all of the terms, both economic and non-economic, of the IWA and those agreements and practices supplementing the IWA.
3. By virtue of the closing, the Hotel acknowledges that no new verification of currently valid I-9 forms will be necessary.
4. Effective immediately any and all disputes between the parties or regarding the interpretation or application of this Agreement shall be subject to the grievance arbitration provisions of the IWA, the entirety of which is incorporated herein by reference.

FOR THE UNION	FOR THE HOTEL (on behalf of each owner, operator and manager)
<p>By: </p> <p>Name: Peter Ward Title: Authorized to Sign Dated: 12-15-14</p>	<p>By: </p> <p>Name: JACK GRAFF Title: Authorized to Sign Dated: 12-12-14</p>

### ASSUMPTION AGREEMENT

Agreement made as of this \_\_\_\_ day of January, 2015, by and among 250 WEST 43 OWNER LLC as to a twenty-five percent (25%) undivided interest, 250 WEST 43 OWNER II LLC as to a thirty-seven and one-half percent (37.5%) undivided interest and 250 West 43 OWNER III LLC as to a thirty-seven and one-half percent (37.5%) undivided interest, as tenants-in-common (collectively, "Owner"), on their own behalf and on behalf of their affiliated or related entities and any current or future owner, manager or operator of the Carter Hotel, and their respective successors or assigns (collectively, "Hotel") and the New York Hotel and Motel Trades Council, AFL-CIO ("Union").

Whereas, Owner has agreed to purchase the Carter Hotel from the current owner ("Seller"); and

Whereas, a managing agent will manage the Carter Hotel on behalf of Owner; and



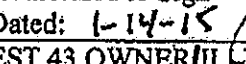

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FOR THE UNION	FOR THE HOTEL (on behalf of each owner, operator and manager)
By: 	250 WEST 43 OWNER LLC
Name:	By: 
Title:	Name: Jack Graff
Authorized to Sign	Title: Manager
Dated:	Authorized to Sign
	Dated: 1-14-15
	250 WEST 43 OWNER II LLC
	By: 
	Name: Jack Graff
	Title: Manager
	Authorized to Sign
	Dated: 1-14-15
	250 WEST 43 OWNER III LLC
	By: 
	Name: Jack Graff
	Title: member
	Authorized to Sign
	Dated: 1-14-15